

cash profit thus paid to members of the Syndicate would amount to \$2,189,000 of the Company.

(2) And in addition they would have the million shares of the company purchased under the agreement by the Syndicate at One Dollar per share.

34. The \$2,189,000 profits to the members of the Second Syndicate came out of the proceeds of the bonds sold to the public.

PART II - RELATING TO THE HONOURABLE  
WILFRID L. MCDOUGALD.

35. (1) Senator McDougald was prominent in the newly organized Beauharnois Power Corporation, Limited.
- (2) On the 20th December 1929, he became Chairman of the Board of Directors.
- (3) On the same day he became a member of the Management Preferred Shareholders.
- (4) On the 3rd March, 1930, he became a director of the Beauharnois Light, Heat and Power Company.
- (5) On the same day he became a director of the Beauharnois Construction Company.
- (6) On the 25th March, 1930, he became a director of the Beauharnois Land Company.
- (7) On the same day he became a director of the Beauharnois Transmission Company.
- (8) The four last mentioned being subsidiary of the Beauharnois Power Corporation, Limited, the holding company.